



2018 FIXED ASSETS CS, v.2018.1.1
User Bulletin FA-18.1.1: Update

December 4, 2018

This user bulletin describes changes made to this release of Fixed Assets CS.®

CHANGES

Section 179

The maximum amount of Section 179 deduction has increased from \$1,000,000 to \$1,020,000 for 2019 and later tax years. In addition, the \$2,500,000 investment limitation increased to \$2,550,000. The \$25,000 limit for sport utility vehicles has been increased to \$25,500.

State calculations

With this release, Georgia Section 179 limits have been updated for the 2018 and later tax years. The Section 179 maximum dollar limit and taxable income increased from \$520,000 to \$1,000,000 and the \$2,070,000 investment limitation increased to \$2,500,000.

Qualified Business Income Deduction report

With this release, the Qualified Business Income Deduction report will include the asset detail when exporting the report to Microsoft Excel™.

Casualty/Theft disposal detail

Data entered for Insurance reimbursement received, FMV of non like-kind property received, Reimbursement to pay off mortgages or liens, and Cost if purchased will now be saved when completing data entry for assets disposed with the method Casualty/Theft – No replacement and Casualty/Theft – Replacement.